

Message Text

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ACTION EB-08

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C O R R E C T E D C O P Y (TEXT)

E. O. 11652: N/A
TAGS: ENRG, ETRA, EG
SUBJ: CERT 4257: EGYPT'S PETROLEUM STATISTICS - TRADE

REF: (A) CAIRO 12601, (B) STATE 122197

1. AS PROMISED, CAPMAS PROVED US (IN UNUSUAL SPIRIT OF COOPERATION) BREAKDOWN OF FIGURES MENTIONED REFTEL A FOR FIRST QUARTER PETROLEUM EXPORTS (SEE PARAS 2 AND 3 BELOW). DEPARTMENT WILL NOTE U.S. IS LISTED AS EGYPT'S LARGEST CONSUMER OF CRUDE PETROLEUM. BY CAPMAS DEFINITION, FIGURES DO NOT INCLUDE COMPANY'S PARTICIPATION SHARE; EXPORTS TO U.S. PRESUMABLY REPRESENT THEREFORE AMOUNT OF CRUDE OIL SOLD TO AMOCO AND OTHER U.S. BUYERS. ADDITIONALLY, SPECIFIC NATURE OF DATA LEADS US TO BELIEVE THAT IT COMES FROM CUSTOMS DOCUMENTS ISSUED AT TIME OF EXPORT AND THUS REPRESENT ACTUAL EXPORTS. WOULD APPRECIATE CROSS CHECK WITH DEPARTMENT OF COMMERCE FIGURES FOR SAME PERIOD TO DETERMINE ACCURACY OF GOE FIGURES. (NOTE: OFFICIAL RATE LE 1.00 EQUALS \$2.56 IS APPROPRIATE CONVERSION FACTOR FOR PETROLEUM EXPORTS AND IMPORTS.)

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2. EGYPT - EXPORTS OF CRUDE PETROLEUM J,/MARCH 1978

COUNTRIES	QUANTITY	VALUE
	(TONS)	(L.E.)
G.D.R.	18,783	361,000

GREECE	247,595	8,310,000
TRUKEY	53,636	1,911,000
YUGOSLAVIA	53,108	1,525,000
ITALY	273,256	8,845,000
FRANCE	53,976	1,757,000
INDIA	166,842	5,104,000
U.S.A.	472,886	16,723,000
 TOTAL	 1,340,082	 44,536,000

SOURCE: C.A.P.M.A.S.

3. EGYPT - EXPORTS OF PETROLEUM PRODUCTS JAN/MARCH 1978

COMMODITIES AND COUNTRIES (TONS)	QUANTITY (L.E.)	VALUE
KEROSENE	19,145	847,000
INDIA	(19,145)	(847,000)
SOLAR	150	3,000
UNRECORDED DESTINATIONS	(150)	(3,000)
MAZOUT	37,170	1,074,000
UNITED KINGDOM	(22,080)	(662,000)
OTHERS	(15,090)	(412,000)
"OTHER PETROLEUM" PRODUCTS	73,887	3,057,000
UNITED KINGDOM	(17,434)	(767,000)

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NETHERLANDS	(56,453)	2,290,000
 GRAND TOTAL	 4,981,000	

SOURCE: C.A.P.M.A.S.

4. WITHIN WEEK AFTER PUBLICATION OF ABOVE CAPMAS FIGURES, MINISTRY OF PETROLEUM ISSUED CONTRA-DICTORY SET OF PETROLEUM TRADE DATA FOR SAME PERIOD, HOWEVER. ACCORDING TO MINPET, TOTAL EXPORTS FOR FIRST QUARTER 1978 (EXCLUDING COMPANY SHARE BUT INCLUDING PRODUCT EXPORTS) WERE WORTH LE 80.3 MILLION; IMPORTS OF PETROLEUM PRODUCTS TOTALLED LE 13.9 MILLION; NET FROM PETROLEUM SECTOR WAS, THEREFORE, LE 66.9 MILLION. THIS IS CONSIDERABLY MORE THAN COPMAS FIGURE, WHICH DOES NOT INCLUDE A "NETTING OUT" OF IMPORTS. AS NOTED REFTEL B, MINISTRY FIGURE IS CLOSER TO GROSS ESTIMATE FOR QUARTER, BUT MINISTRY OF PETROLEUM INSISTS, IN RESPONSE TO OUR QUERIES, THAT ITS FIGURE DOES NOT INCLUDE COMPANY SHARE OF FIRST QUARTER PRODUCTION.

5. WHEN PRESSED TO EXPLAIN DISCREPANCIES, EACH SOURCE
CONFINED ITSELF TO NOTING THAT "THERE DOES APPEAR TO
BE A DIFFERENCE." ONE EXPLANATION MAY BE THAT CAPMAS
STATISTICS ARE TAKEN FROM CUSTOMS FIGURES, WHILE MINPET
DATA PRESUMABLY ARE COMPILED FROM SIGNED CONTRACTS.

6. COMMENT: FIRST QUARTER 1978 INDEED SEEMS TO HAVE
BEEN SECOND QUARTERLY PERIOD IN WHICH PETROLEUM EDGED
OUT COTTON IN TERMS OF EXPORT EARNINGS, NOTWITHSTANDING
DISCREPANCIES. ACCORDING AVAILABLE FIGURES, FINAL
QUARTER 1977 ALSO SAW HIGHER OIL EARNINGS, POSSIBLY FOR
FIRST TIME. SEPTTEL ON 1978 PETROLEUM PRODUCTION,
EXPORT AND REVENUE FORECAST FOLLOWS. EILTS

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